MEMORANDUM

To: Vermont Electric Utilities, Renewable Energy Providers and Other Interested Persons

From: Judith C. Whitney, Deputy Clerk of the Board

Re: Notice of Schedule and Third RGGI Workshop re the Establishment of a Process to Allocate Vermont's Budget of Carbon Credits, and Appointment of Consumer Trustee or Trustees pursuant to 30 V.S.A. § 255.

Date: April 24, 2008

I. Introduction and Background

On April 18, 2008, the Deputy Clerk of the Public Service Board ("Board") issued a memorandum entitled, "Memorandum from Second RGGI Workshop re the Establishment of a Process to Allocate Vermont's Budget of Carbon Credits, and Appointment of Consumer Trustee or Trustees pursuant to 30 V.S.A. § 255." The memo outlined issues raised at the second RGGI workshop that will be considered by workshop participants over the next few weeks as they participate in a cooperative effort to draft a "strawman" implementation proposal for 30 V.S.A. Section 255.

The purpose of this memorandum is to set out a schedule for (1) the development of that proposal, (2) for comments and (3) for a workshop to discuss any issues raised by (1) and (2). The Board staff propose the following schedule:

May 16, 2008 – Department of Public Service distributes "strawman" proposal

May 23, 2008 – Comments on proposal due

May 27, 2008 – Workshop

The workshop will be held on Tuesday, May 27, 2008, from 1:30 - 3:00 P.M. at the Public Service Board Hearing Room, located on the third floor of the Chittenden Bank Building at 112 State Street, Montpelier, Vermont. In order to facilitate future discussions among workshop participants, the workshop will be recorded by a court reporter. The Board would like to know how many people are likely to attend the workshop. Therefore, it asks that persons planning on attending e-mail the Clerk of the Board at psb.clerk@state.vt.us.